



# **Cisco DeVries**

U.S. Department of Energy  
Webinar

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# Our Secret Weapon



“Almost 40 percent of abatement [targets for 2030] could be achieved at negative marginal costs.... Unlocking the negative cost options would require overcoming persistent barriers to market efficiency, such as... consumer desire for rapid payback when incremental upfront cost is required.”

**-- McKinsey Report**

# What's the Hold Up?



- Utility bills:  
Simple monthly service



- Solar, Energy Efficiency:  
Complex, large upfront cost

# CityFIRST

## **City Financing Initiative for Energy Efficiency, Renewable and Solar Technology**

Voluntary Program allows property owners to install solar and energy efficiency projects with little or no upfront cost. Costs repaid on property tax bills over 20 years.



# CityFIRST: How it Works

City or county creates type of land-secured financing district

Property owners voluntarily sign-up for financing and install energy projects

Proceeds from Clean Energy Bond provided to property owner to pay for energy project

Property owner repays bond through property tax bill over ~20 years



# Putting a Program Together

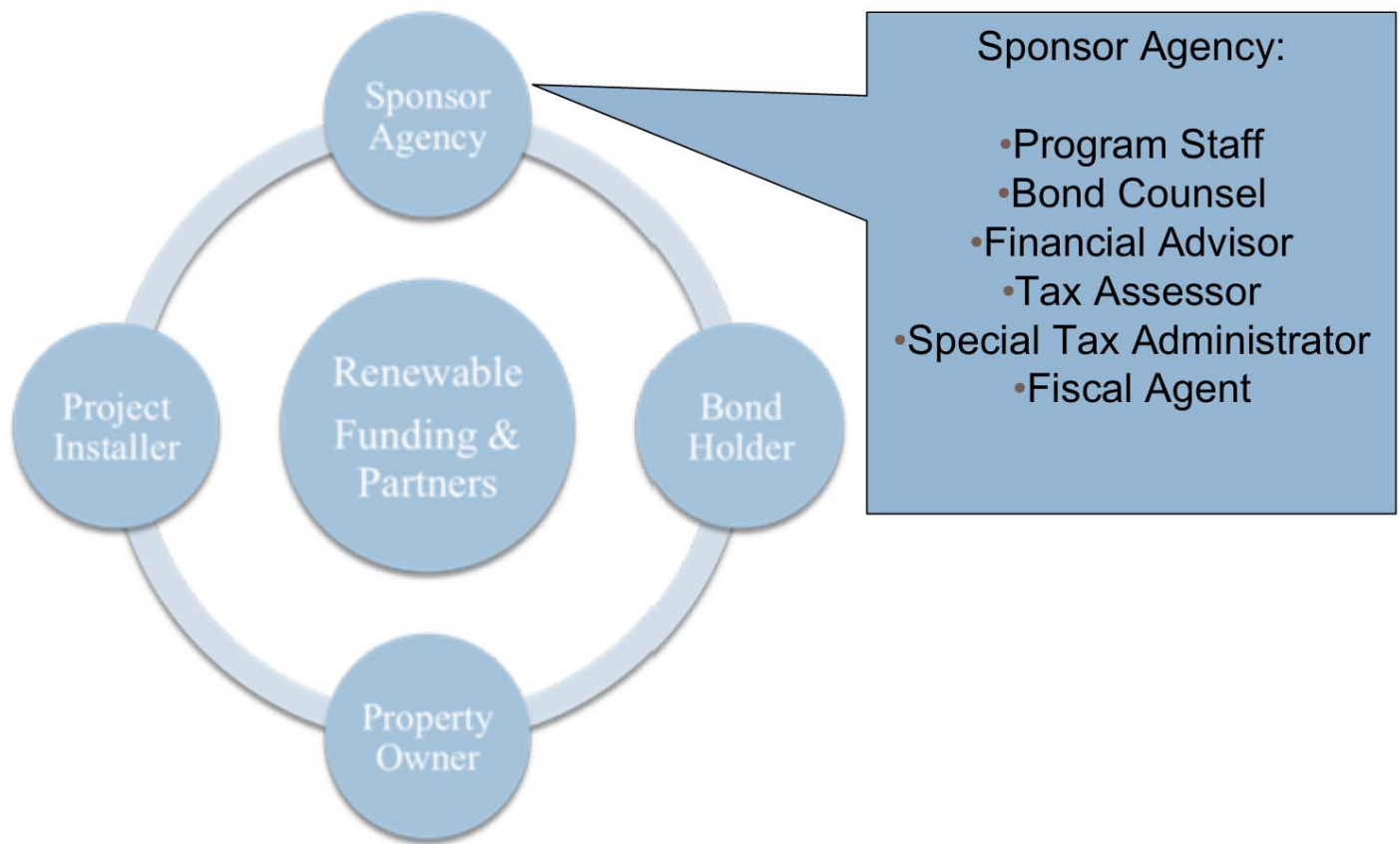
- Line up expectations, requirements, and timelines of stakeholders
  - property owners, cities, financial markets, installers/contractors
- Requirements for scalable financing program:
  - Efficient administration/application process
  - Reliable regulatory scheme, quality assurance
  - Guaranteed on-demand funding for projects
  - Little cost to government
  - Near zero liability to participating local governments

# Renewable Funding Concept



A partner to provide  
a turnkey  
program for cities  
and property  
owners

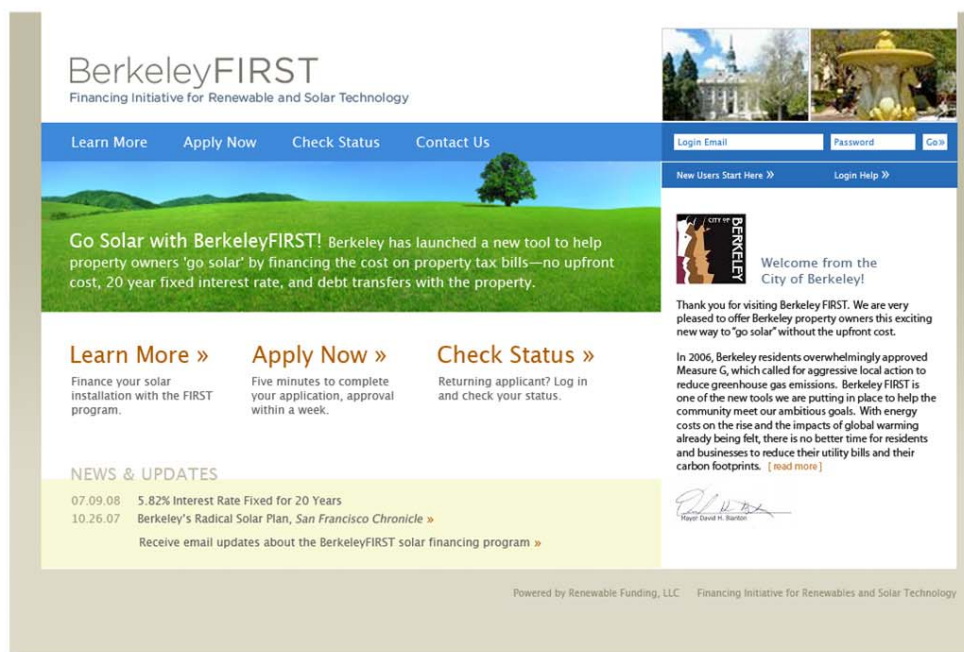
# Coordinating Stakeholders





# Using Technology

Property owners can learn about the program, apply and be funded through on-line portal



# Scaling Up

- Should programs be run at City, County-wide, regional or State-wide level?
  - Economies of scale
  - Reduced staff burden on participating cities
  - Local customization/ coordination
- Emerging Models
  - County-wide (Boulder, Sonoma)
  - California Communities Statewide Communities Development Authority (California-wide)



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